

Registered Number 06815981
England and Wales

GOLDEN SQUARE SERVICES 1 LIMITED

**REPORT AND FINANCIAL STATEMENTS
PERIOD FROM INCORPORATION TO 5 APRIL 2010**

THURSDAY



LD4 *LG2JNP0Y* 119
11/11/2010
COMPANIES HOUSE

GOLDEN SQUARE SERVICES 1 LIMITED

Directors J L Boyton
M T Bugden
J H M Clayton
N A Forster
D M Reid
S J Speight

Company Secretary S Cruickshank

Registered Office 15 Golden Square
London
W1F 9JG

Registered Number 06815981

Auditors Shipleys LLP
Chartered Accountants
London

Business Address 15 Golden Square
London
W1F 9JG

GOLDEN SQUARE SERVICES 1 LIMITED

CONTENTS

Reports

Directors' Report	1
Independent Auditors' Report	4

Financial Statements

Balance Sheet	6
Statement of Accounting Policies	7
Notes to the Accounts	8

GOLDEN SQUARE SERVICES 1 LIMITED

DIRECTORS' REPORT 5 APRIL 2010

The directors present the Report and Financial Statements of Golden Square Services 1 Limited ("the Company") for the period from incorporation on 11 February 2009 to 5 April 2010

Principal activity

The Company is a wholly-owned subsidiary of Ingenious Media Limited, which is itself a wholly-owned subsidiary within the Ingenious Media Holdings plc group of companies ("the Group")

The principal activity of the Company in the period under review was as a designated member in the following limited liability partnerships ("the Partnerships")

Golden Square Media Partners 1 LLP	Golden Square Media Partners 2 LLP
Ingenious Fuller Partnership LLP	Aurora Film Partners LLP
Phoenix Music Partners LLP	Solar Film Partners LLP
Starlight Film Partners LLP	Starlight Film Partners 2 LLP
Starlight Film Partners 3 LLP	

Review of the business

The Company did not trade during the period

The Company has taken advantage of the exemption under section 417(1) of the Companies Act 2006 and has not prepared an enhanced business review

Going concern

At the period end the balance sheet had net assets of £1. Included within creditors is £9 due to Group companies. The directors have received assurance that the Group creditors will not require repayment until the Company is in a position to do so. Accordingly, the directors continue to adopt the going concern basis in preparing the Report and Financial Statements.

Profit and loss account

The Company has not prepared a Profit and Loss Account as there was no revenue during the period ended 5 April 2010. Any expenses incurred by the Company have been borne by Ingenious Media Limited.

GOLDEN SQUARE SERVICES 1 LIMITED

DIRECTORS' REPORT (CONTINUED) 5 APRIL 2010

Directors

The directors of the Company who served during the period and subsequently were as follows

	Date of Appointment
J L Boyton	11 February 2009
M T Bugden	1 June 2009
J H M Clayton	1 June 2009
N A Forster	11 February 2009
D M Reid	11 February 2009
S J Speight	1 June 2009

Statement of directors' responsibilities

The directors are responsible for preparing the Report and Financial Statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOLDEN SQUARE SERVICES 1 LIMITED

DIRECTORS' REPORT (CONTINUED)
5 APRIL 2010

Auditors

Each of the persons who is a director at the date of approval of this report confirms that so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware and the director has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006

During the period, Shipleys LLP were appointed auditors

Signed on behalf of the board of directors by



S J CRUICKSHANK
Company Secretary

Registered office
15 Golden Square
London
W1F 9JG

11 November 2010

GOLDEN SQUARE SERVICES 1 LIMITED

INDEPENDENT AUDITORS' REPORT 5 APRIL 2010

Independent auditors' report to the members of Golden Square Services 1 Limited

We have audited the financial statements of Golden Square Services 1 Limited for the period ended 5 April 2010 which comprise the Balance Sheet, the Statement of Accounting Policies and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the Company's affairs as at 5 April 2010 and of its results for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

GOLDEN SQUARE SERVICES 1 LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)
5 APRIL 2010

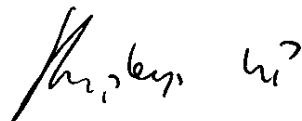
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



STEPHEN JOBERNS (SENIOR STATUTORY AUDITOR)

For and on behalf of Shipleys LLP
Chartered Accountants and Statutory Auditors
10 Orange Street,
Haymarket,
WC2H 7DQ

11 November 2010

Company Registration Number 06815981

GOLDEN SQUARE SERVICES 1 LIMITED

BALANCE SHEET AS AT 5 APRIL 2010

	Notes	5 April 2010 £
Fixed assets		
Investments	3	9
Current assets		
Debtors	4	1
Creditors amounts falling due within one year	5	(9)
Net current liabilities		(8)
NET ASSETS		<u>1</u>
Capital and reserves		
Called up share capital	6	1
SHAREHOLDER'S FUNDS		<u>1</u>

The financial statements were approved by the board of directors and authorised for issue on
11 November 2010

They were signed on behalf of the board of directors by



N A FORSTER
Director

Company Registration Number 06815981

GOLDEN SQUARE SERVICES 1 LIMITED

STATEMENT OF ACCOUNTING POLICIES 5 APRIL 2010

The principal accounting policies are summarised below. They have been applied consistently throughout the period.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

The Company has taken advantage of the exemption laid out in Financial Reporting Standard 2 'Accounting for Subsidiary Undertakings' not to prepare consolidated financial statements as the Company is itself a wholly-owned subsidiary and is included in the consolidated financial statements of Ingenious Media Holdings plc, its ultimate parent undertaking.

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Report and Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Directors' Report.

Cash flow

The financial statements do not include a cash flow statement because the Company, as a wholly-owned subsidiary, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

Fixed asset investments

Interests in partnerships

Fixed asset investments in the Partnerships represent the Company's share of the partnerships' net assets at the period end.

Interests in subsidiary undertakings

Fixed asset investments in subsidiary undertakings are stated at cost less any permanent diminution in value.

GOLDEN SQUARE SERVICES 1 LIMITED

NOTES TO THE ACCOUNTS AS AT 5 APRIL 2010

1 Staff costs and directors' remuneration

The Company incurred no staff costs nor paid any remuneration to its directors during the period. The Company had no employees during the period. The emoluments of the directors were paid and borne by other group undertakings and none of their remuneration was specifically attributable to their services to the Company.

2 Auditors' remuneration

The remuneration of the Company's auditors, Shipleys LLP, for the audit of the financial statements has been borne by Ingenious Media Limited. The fee for the period was £1,250.

3 Fixed asset investments

	5 April 2010 £
Cost/share of net assets	
Additions	
Capital	9
Share of net assets of partnerships	9

During the period, the Company made an investment of £1 in the following Partnerships. The principal place of the Partnerships' business is 15 Golden Square, London, W1F 9JG.

Golden Square Media Partners 1 LLP	Golden Square Media Partners 2 LLP
Ingenious Fuller Partnership LLP	Aurora Film Partners LLP
Phoenix Music Partners LLP	Solar Film Partners LLP
Starlight Film Partners LLP	Starlight Film Partners 2 LLP
Starlight Film Partners 3 LLP	

4 Debtors

	5 April 2010 £
Amounts owed by Group undertakings	1

GOLDEN SQUARE SERVICES 1 LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) AS AT 5 APRIL 2010

5 Creditors amounts falling due within one year

	5 April 2010 £
Other creditors	9

6 Called up share capital

	5 April 2010 £
Ordinary shares of £1 each	
Allotted and called up	1

7 Ultimate holding company and control

During the period ended 5 April 2010 the Company was a wholly-owned subsidiary of Ingenious Media Limited, a company registered in England and Wales. Ingenious Media Limited is a wholly-owned subsidiary within the Group. Ingenious Media Holdings plc is the only parent undertaking for which consolidated financial statements are prepared.

The consolidated financial statements of Ingenious Media Holdings plc can be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ.

The controlling shareholder of Ingenious Media Holdings plc is P A McKenna.

8 Related parties

The directors consider that there are no other related party relationships, transactions or balances which require disclosure.